

February 13, 2021

To,
General Manager,
The Department of Corporate Services - CRD,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.

Dear Sir/Madam,

Ref.: Scrip Code 530235
Subject: Outcome of the Board Meeting

Pursuant to Regulation 30 and 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of KJMC Financial Services Limited, at its meeting held on February 13, 2021, inter alia:

1. (i) Approved the un-audited Financial Results (Standalone and Consolidated) of the Company for the quarter and nine months ended December 31, 2020. **(Annexure A)**

(ii) Noted the Limited Review Report of the Financial Results of the Company for the quarter and nine months ended December 31, 2020 issued by the Auditors of the Company. **(Annexure A)**
2. Approved the appointment of Mr. Sajjan Kumar Bawri as a Chief Financial Officer and Principal Officer of the Company w.e.f. February 13, 2021.

We are enclosing herewith the information pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular number CIR/CFD/CJ14D/4/2015 dated 9th September, 2015 as **(Annexure-B)**



Regd. office : - 162, 16th Floor, Atlanta, 209, Nariman Point, Mumbai - 400 021.

Tel.: +91-22-2288 5201-2, 4094 5500 ● Fax: +91-22-2285 2892 ● Email: info@kjmc.com ● Website : www.kjmcfinserv.com

CIN : L65100MH1988PLC047873

KJMC FINANCIAL SERVICES LTD.

NBFC : No. B-13.01633



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Please note that the Meeting of the Board of Directors commenced at 3.30 p.m. and concluded at 6.10 p.m.

Kindly take the above on record.

Thanking you,
Yours faithfully,

For **KJMC Financial Services Limited**

Akash Anchan
Company Secretary



Limited Review Report on Unaudited Quarterly and Nine months Financial Results of KJMC Financial Services Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**TO THE BOARD OF DIRECTORS OF
KJMC Financial Services Limited**

We have reviewed the accompanying Statement of unaudited standalone financial results of **KJMC Financial Services Limited** ("Company") for the quarter and Nine months ended 31st December 2020 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed, under Section 133 of the Companies Act, 2013, and accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to the financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Emphasis of Matter Paragraph

We refer note number 5 to the Statement of the Company, wherein impact of COVID-19 on the operations of the Company has been disclosed along with the Management opinion of recoverability of the carrying value of the assets.

Our opinion is not modified in respect of these matters.



BRANCHES :

NAVI MUMBAI : 302 / 304 Arenja Corner, Sector 17, Vashi, Navi Mumbai - 400 703. • Tel. : +91-22-2766 6478
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Conclusion

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Accounting Standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matter

The Comparative figures provided in the statement for the corresponding quarter ended 30th Sep 2020, corresponding quarter of the previous financial year ended 31st Dec 2019 and nine months ended 31st December 2019 have been reviewed by the predecessor auditor who have expressed an unmodified opinion. Our opinion on the statement is not modified in respect of the above matter.

For Batliboi & Purohit
Chartered Accountants
Firm Registration No.: 101048W



Sneh Siyar
Partner
Membership No: 169697
UDIN: 21169697AAAAAF5833



Date: February 13, 2021
Place: Mumbai

KJMC FINANCIAL SERVICES LTD.

NBFC : No. B-13.01633



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KJMC Financial Services Limited

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020

(₹. in Lakhs)

Sr. No.	Particulars	STANDALONE					
		Quarter Ended			Nine Months Ended		Year Ended
		31-Dec -2020 (Unaudited)	30-Sept -2020 (Unaudited)	31-Dec -2019 (Unaudited)	31-Dec -2020 (Unaudited)	31-Dec -2019 (Unaudited)	31-Mar-2020 (Audited)
I	(a) Revenue From Operations						
	Interest Income	21.22	21.75	26.12	68.70	82.26	108.60
	Dividend Income	0.87	0.25	0.44	1.12	18.87	34.81
	Professional Fees Income	0.32	0.23	-	0.55	-	15.13
	Profit on Sale of Mutual Fund	-	0.07	0.65	0.07	1.37	2.06
	Net gain on Fair Value Changes - Mutual Fund	-	-	0.01	-	0.57	0.51
	Processing, Documentation & others Charges	5.52	4.97	3.39	15.41	6.97	10.51
	Gain on Equity Instrument	5.10	3.77	15.65	15.42	16.37	7.68
	Total Revenue from Operations	33.03	31.04	46.26	101.27	126.41	179.30
II	(b) Other Income	2.02	18.63	13.36	36.70	41.29	56.46
	Total Income	35.05	49.67	59.62	137.97	167.70	235.76
III	Expenses						
	Finance Costs	11.34	23.78	28.90	64.86	86.36	117.74
	Employee Benefits Expenses	48.01	25.98	45.07	100.03	106.67	143.19
	Depreciation and Amortization Expenses	2.05	8.79	7.39	17.02	21.97	29.39
	Other Expenses	37.33	41.63	26.19	99.43	78.15	99.56
	Total Expenses	98.73	100.18	107.55	281.34	293.15	389.88
IV	(Loss) from ordinary activities before Tax (I+II-III)	(63.68)	(50.51)	(47.93)	(143.37)	(125.45)	(154.12)
V	Tax expense						
	- Current Tax	-	-	-	-	-	-
	- Deferred tax	(0.09)	(0.28)	(0.43)	(0.71)	(1.49)	(3.20)
	- MAT Credit Entitlement	-	-	-	-	-	-
	- Excess Provision of Taxation of Earlier Year	-	-	-	-	-	-
	Tax expense	(0.09)	(0.28)	(0.43)	(0.71)	(1.49)	(3.20)
VI	(Loss) for the period (IV+V)	(63.59)	(50.23)	(47.50)	(142.66)	(123.96)	(150.92)
VII	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss						
	-Remeasurement gain/(loss) on defined benefit Plans	(0.16)	(0.16)	0.01	(0.48)	0.04	(0.63)
	-Net gain/(loss) on Equity Instrument through OCI	440.87	1,171.40	(45.74)	2,094.55	31.50	42.65
	(ii) Income Tax relating to items that will not be reclassified to Profit & Loss	39.55	(215.15)	5.46	(267.77)	(4.08)	61.15
	Other Comprehensive Income	480.26	956.09	(40.27)	1,826.30	27.46	103.17
VIII	Total Comprehensive Income for the Period (VI+VII)	416.67	905.86	(87.77)	1,683.64	(96.50)	(47.75)
IX	Paid-up equity share capital (Face value of ₹. 10/- each)	478.57	478.57	478.57	478.57	478.57	478.57
X	Earnings per share						
	(of ₹. 10/- each) (not annualised)						
	(a) Basic	(1.33)	(1.05)	(0.99)	(2.98)	(2.59)	(3.15)
	(b) Diluted	(1.33)	(1.05)	(0.99)	(2.98)	(2.59)	(3.15)



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Notes :

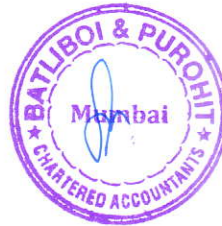
- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 13 February 2021 and subjected to limited review by statutory auditors, pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 2 Since the nature of activities carried out by the Company is such that profits/ losses from certain transactions do not necessarily accrue evenly over the year, results of a quarter may not be representative of financial results for the year. As such, the results for the current quarter are not comparable with the results of the corresponding quarter of the previous year.
- 3 The COVID-19 pandemic has affected several countries across the world, including India. The pandemic and consequent lockdown imposed by the Government has considerably impacted the Company's business operations during the nine months ended 31 December 2020. Apart from other business effects, the pandemic has also resulted in a significantly lower business acquisition and put constraints on recovery of dues from customer during this period. Further, in accordance with the RBI Guidelines relating to 'COVID-19 Regulatory Package' dated 27 March 2020 and subsequent guidelines on EMI moratorium dated 17 April 2020 and 23 May 2020, the Company has offered EMI moratorium to its customer based on requests.
- 4 Hon'ble Supreme Court, in a public interest litigation (Gajendra Sharma Vs. Union of India & Anr), vide an interim order dated 3 September 2020 ('interim order'), has directed that accounts which were not declared NPA till 31 August 2020 shall not be declared as NPA till further orders. On the basis of the said interim order, the Company has not classified any account as NPA, as per RBI norms, after 31 August 2020 which was not NPA as of 31 August 2020. Further, in light of the interim order, even accounts that would have otherwise been classified as NPA post 31 August 2020 have not been and will not be, classified as NPA till such time the Hon'ble Supreme Court rules finally on the matter.
- 5 It is difficult to assess definite future impact of COVID -19 on business operations at this point of time where lifting of 100% lockdown is not certain. However, we are confident to sail through this crisis smoothly through our consumers, our committed employees and our quality of leadership.
- 6 There is no separate reportable segment as per Ind AS 108 - Operating Segments in respect of the Company.
- 7 Figures for the previous quarter/year to date have been regrouped/reclassified wherever necessary to conform to the current quarter/year to date presentation.

For and on behalf of Board
KJMC FINANCIAL SERVICES LIMITED

Rajesh Jain

Rajesh Jain
Whole Time Director
DIN: 00151988

Place : Mumbai.
Date : 13th February 2021



Limited Review Report on Unaudited consolidated Quarterly and Nine months Financial Results of KJMC Financial Services Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**TO THE BOARD OF DIRECTORS OF
KJMC Financial Services Limited**

We have reviewed the accompanying Statement of unaudited Consolidated financial results of **KJMC Financial Services Limited** ("the Holding Company") and its Subsidiaries (the Holding Company and its Subsidiaries together referred as "the Group") and its share of profit in associate for the quarter and Nine months ended 31st December 2020 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed, under Section 133 of the Companies Act, 2013, and accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review of the statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to the financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

The statement includes the result of the following entities:

Name of Entity	Relationship
KJMC Financial Services Limited	Holding Company
KJMC Trading and Agency Limited	Subsidiary
KJMC Platinum Builders Limited	Associate

Emphasis of Matter Paragraph

We refer note number 5 to the Statement of the Company, wherein impact of COVID-19 on the operations of the Company has been disclosed along with the Management opinion of recoverability of the carrying value of the assets.

Our opinion is not modified in respect of these matters.



BRANCHES :

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Conclusion

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable Accounting Standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matter

The Comparative figures provided in the statement for the corresponding quarter ended 30th Sep 2020, corresponding quarter of the previous financial year ended 31st Dec 2019 and nine months ended 31st December 2019 have been reviewed by the predecessor auditor who have expressed an unmodified opinion. Our opinion on the statement is not modified in respect of the above matter.

The Statement includes the Holding Company's share of net profit (Including other comprehensive income) in associate of Rs 0.34 Lakhs for the quarter ended Dec 2020 and Rs 0.27 Lakhs for nine months ended Dec 2020 as considered in the Statement, whose interim financial results have not been reviewed/audited by us. These financial result and information have been furnished to us by the Management, and our conclusion on the statement in so far as it related to the amounts and disclosures included in respect of this associate company is based solely on such financial results.

For Batliboi & Purohit
Chartered Accountants
Firm Registration No.: 101048W



Sneh Siyar
Partner
Membership No: 169697
UDIN: 21169697AAAAAG9887



Date: February 13, 2021
Place: Mumbai

KJMC FINANCIAL SERVICES LTD.

NBFC : No. B-13.01633

KJMC Financial Services Limited



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STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020

(₹. in Lakhs)

Sr. No.	Particulars	Quarter Ended			CONSOLIDATED		Year Ended 31-Mar-2020 (Audited)
		31-Dec -2020 (Unaudited)	30-Sept -2020 (Unaudited)	31-Dec -2019 (Unaudited)	Nine Months Ended 31-Dec -2020 (Unaudited)	31-Dec -2019 (Unaudited)	
I	(a) Revenue From Operations						
	Interest Income	21.22	21.75	26.12	68.70	82.26	108.60
	Dividend Income	0.87	0.25	0.44	1.12	18.87	34.81
	Professional Fees Income	0.32	0.23	-	0.55	-	15.13
	Profit on Sale of Mutual Fund	0.04	0.07	0.71	0.11	1.51	2.30
	Net gain on Fair Value Changes - Mutual Fund	0.02	0.07	0.01	0.18	0.67	0.62
	Processing & Documentation & others Fees	5.52	4.97	3.39	15.42	6.97	10.51
	Gain on Equity Instrument	5.10	3.77	15.65	15.42	16.37	7.68
	Total Revenue from Operations	33.09	31.11	46.32	101.50	126.65	179.65
II	(b) Other Income	2.02	18.63	13.42	36.70	41.52	56.71
	Total Income	35.11	49.74	59.74	138.20	168.17	236.36
III	Expenses						
	Finance Costs	14.86	27.26	32.43	75.40	97.11	131.99
	Employee Benefits Expenses	52.42	29.44	49.13	111.16	118.58	158.90
	Depreciation and Amortization Expenses	2.05	8.79	7.39	17.02	21.97	29.39
	Other Expenses	34.39	38.74	22.06	89.52	66.10	83.72
	Total Expenses	103.72	104.23	111.01	293.10	303.76	404.00
IV	(Loss) from ordinary activities before Tax (I+II-III)	(68.61)	(54.49)	(51.27)	(154.90)	(135.59)	(167.64)
V	Tax expense						
	- Current Tax	-	-	-	-	-	-
	- Deferred tax	(0.09)	(0.28)	(0.43)	(0.71)	(1.49)	(2.08)
	- MAT Credit Entitlement	-	-	-	-	-	-
	- Excess Provision of Taxation of Earlier Year	-	-	-	-	-	-
	Tax expense	(0.09)	(0.28)	(0.43)	(0.71)	(1.49)	(2.08)
VI	(Loss) after tax (IV-V)	(68.52)	(54.21)	(50.84)	(154.19)	(134.10)	(165.56)
VII	Add: Share in Profit/(Loss) in Associates	0.34	(0.02)	0.40	0.27	0.40	0.91
VIII	(Loss) for the period (VI+VII)	(68.18)	(54.23)	(50.44)	(153.92)	(133.70)	(164.65)
IX	Other Comprehensive Income						
	(i) Items that will not be reclassified to profit or loss:						
	- Remeasurement gain/(loss) on defined benefit Plans	(0.16)	(0.16)	0.01	(0.48)	0.04	(0.63)
	- Net gain/(loss) on Equity Instrument through OCI	524.15	1,436.34	(61.10)	2,556.80	34.59	78.98
	(ii) Income Tax relating to items that will not be reclassified to Profit & Loss	39.55	(215.15)	7.00	(267.77)	(4.39)	54.89
	Other Comprehensive Income	563.54	1,221.03	(54.09)	2,288.55	30.23	133.24
X	Total Comprehensive Income for the Period (VIII+IX)	495.36	1,166.80	(104.53)	2,134.63	(103.47)	(31.41)
XI	Paid-up equity share capital (Face value of ₹ 10/- each)	478.57	478.57	478.57	478.57	478.57	478.57
XII	Earnings per share (of ₹ 10/- each) (not annualised)						
	(a) Basic	(1.42)	(1.13)	(1.05)	(3.22)	(2.79)	(3.44)
	(b) Diluted	(1.42)	(1.13)	(1.05)	(3.22)	(2.79)	(3.44)



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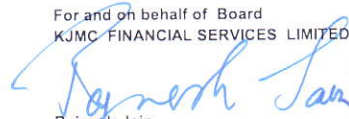
Tel.: +91-22-2288 5201-2, 4094 5500 ● Fax: +91-22-2285 2892 ● Email: info@kjmc.com ● Website : www.kjmcfinserv.com

CIN : L65100MH1988PLC047873

Notes :

- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 13 February 2021 and subjected to limited review by statutory auditors, pursuant to regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended
- 2 The Consolidated financial results include the financial results of the Company, its wholly owned subsidiary namely KJMC Trading and agency Ltd and its associate namely KJMC Platinum Builders Pvt Ltd.
- 3 Since the nature of activities carried out by the Company is such that profits/ losses from certain transactions do not necessarily accrue evenly over the year, results of a quarter may not be representative of financial results for the year. As such, the results for the current quarter are not comparable with the results of the corresponding quarter of the previous year
- 4 The COVID-19 pandemic has affected several countries across the world, including India. The pandemic and consequent lockdown imposed by the Government has considerably impacted the Company's business operations during the nine months ended 31 December 2020. Apart from other business effects, the pandemic has also resulted in a significantly lower business acquisition and put constraints on recovery of dues from customer during this period. Further, in accordance with the RBI Guidelines relating to 'COVID-19 Regulatory Package' dated 27 March 2020 and subsequent guidelines on EMI moratorium dated 17 April 2020 and 23 May 2020, the Company has offered EMI moratorium to its customer based on requests
- 5 Hon'ble Supreme Court, in a public interest litigation (Gajendra Sharma Vs. Union of India & Anr) vide an interim order dated 3 September 2020 ('interim order'), has directed that accounts which were not declared NPA till 31 August 2020 shall not be declared as NPA till further orders. On the basis of the said interim order, the Company has not classified any account as NPA, as per RBI norms, after 31 August 2020 which was not NPA as of 31 August 2020. Further, in light of the interim order, even accounts that would have otherwise been classified as NPA post 31 August 2020 have not been and will not be, classified as NPA till such time the Hon'ble Supreme Court rules finally on the matter
- 6 It is difficult to assess definite future impact of COVID -19 on business operations at this point of time where lifting of 100% lockdown is not certain. However, we are confident to sail through this crisis smoothly through our consumers, our committed employees and our quality of leadership
- 7 There is no separate reportable segment as per Ind AS 108 - Operating Segments in respect of the Company.
- 8 Figures for the previous quarter/year to date have been regrouped/reclassified wherever necessary to conform to the current quarter/year to date presentation

For and on behalf of Board
KJMC FINANCIAL SERVICES LIMITED



Rajnesh Jain
Whole Time Director
DIN: 00151988

Place : Mumbai.
Date : 13th February 2021





ANNEXURE "B"

Disclosure as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI circular No. CIR/CFD/CMD/4/2015 dated 9th September, 2015 are as under:

Appointment of Mr. Sajjan Kumar Bawri as an Chief Financial Officer and Principal of the Company

Sr. No.	Particulars	Details of Information
1.	Reason for change	Resignation of Erstwhile Chief Financial Officer and appointment of new Chief Financial Officer
2.	Date of appointment & term of appointment	February 13, 2021
3.	Brief profile	<p>Sajjan Kumar Bawri is a detailed oriented finance professional. He has qualified as a chartered accountant in 1993 and as a company secretary in 1997 and was on the merit list of CA Inter exam. He has worked in CA Firm as a partner as well as in various Industries like Pharma, Computer accessories, PVC Plastics, Rubber etc. at senior management / CFO level.</p> <p>Sajjan has a rich experience of more than 25 years in Banking and Accounts, Internal Financial Control, Direct and Indirect Taxation and regulatory matters incl. compliance, representations, etc. He has depth knowledge of Working Capital Management and have experiences in Corporate Planning.</p> <p>He is great in managing relationship with Board, Auditors, Bankers and other related stakeholders.</p>
4.	Disclosure of relationship	Not related to any Director/ Key Managerial Personnel of the Company.

